

AME Elite 9M25 sales momentum drives positive outlook

- *New sales hit RM430.2 million in 9M25, exceeding FY2024 full-year sales*
- *Robust demand for industrial properties from domestic and multinational corporations drives growth*
- *3Q25 revenue and net profit lower due to timing of revenue recognition of ongoing industrial park development projects and the absence of fair value gain*

Johor Bahru, Malaysia, 27 February 2025 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME Elite, the Group, 腾宇集团, Bloomberg: AME MK) reported revenue of RM163.4 million for the third quarter ended 31 December 2024 (3Q25), 7.3% lower than RM176.2 million in the corresponding quarter of the previous year, amidst increasing new industrial properties sales and higher unbilled sales, due to revenue recognition timing for the Group's i-TechValley at SILC industrial park development.

In tandem with the lower revenue and in the absence of fair value gain, net profit for 3Q25 was also lower at RM18.4 million, a decline of 16.0% from RM21.9 million previously.

Despite a decrease in revenue and profit, the Group is on track to achieve its sales target of RM550 million for the full year ending 31 March 2025 (FY2025), driven by robust demand for its industrial space solutions from domestic and multinational clients. New property sales rose to RM71.1 million in 3Q25, contributing to a cumulative RM430.2 million for the nine months ended 31 December 2024 (9M25), which represents a 145.8% increase compared to the same period last year.

“AME Elite’s sales performance reflects the growing demand for our integrated industrial space solutions and the attractiveness of our strategically located industrial parks. Our award-winning parks continue to be the preferred choice for investors seeking high-quality facilities and seamless end-to-end solutions to support their business growth.

Looking ahead, with the recent official launch of Northern TechValley @ BKE in Penang and our continued pursuit of opportunities in Selangor, Malaysia’s largest industrialised state, AME Elite is positioned as a national player in the industrial property sector.

Furthermore, the establishment of the Johor Singapore Special Economic Zone (JS-SEZ) complements our growth prospects in Johor, attracting both multinationals and local companies, driving FDI inflows, and supporting a thriving industrial ecosystem that will create new opportunities for AME Elite to enhance our clients’ growth.”

Dylan Tan Teck Eng (“陈帝荣”)
Executive Director and Group CEO, AME Elite Consortium Berhad

Driving the sales improvement is the Group’s ongoing industrial park development of i-TechValley at SILC in Johor. Further bolstering the Group’s future trajectory is its recently launched 175.6-acre Northern TechValley @ BKE, adding RM1.3 billion in gross development value and expected to generate new sales from the fourth quarter of FY2025.

Across its segments, the construction segment recorded a 90.9% increase in revenue to RM67.2 million in 3Q25 compared to RM35.2 million in 3Q24. Similarly, the property investment and management services segment delivered 13.7% revenue growth to RM19.0 million, up from RM16.7 million previously. In contrast, property development revenue decreased to RM54.9 million from RM98.5 million in 3Q24, primarily due to lower stages of work completed and timing of income recognition. Engineering services revenue changed to RM22.3 million from RM25.8 million previously, primarily due to the stage of completion of ongoing projects.

For the nine months ended 31 December 2024 (9M FY25), the Group recorded revenue of RM492.9 million and a net profit of RM55.5 million. This compares to revenue of RM632.1 million and a net profit of RM67.0 million in the previous corresponding period (9M FY24).

AME Elite's strengths are underpinned by its integrated approach to providing industrial space solutions, encompassing design, construction, property management, and engineering services. The seamless approach and an increasing portfolio of industrial parks cater to the expansion requirements of leading domestic and international clientele.

The Group's latest project, Northern TechValley @ BKE in Penang is making positive progress and has attracted significant interest from potential tenants. It is poised to drive substantial growth for the Group in the coming years.

AME Elite is expanding its footprint in key strategic locations. The ongoing land acquisition in Selangor, through a joint venture with KLK Land Sdn Bhd, involves 151.2 acres of land and will see the Group enter the most industrialised state in Malaysia. In addition, pursuant to the MOU signed between AME Elite and SD Guthrie in November 2024, AME Elite is collaborating with SD Guthrie on a 641-acre green industrial park within the JS-SEZ, featuring a dedicated solar park and sustainable industrial solutions to attract high-value industries.



AME ELITE CONSORTIUM BERHAD

(Company No. 1292815-W)

No.2, Jalan I-Park SAC 1/1, Taman Perindustrian I-Park SAC, 81400 Senai, Johor.
Tel: +607 - 5959 666 Fax: +607 - 5959 668

About AME Elite Consortium Berhad (<https://ame-elite.com>)

Established since 1995, AME Elite is an integrated and comprehensive industrial space solutions provider: encompassing the development of well-managed industrial parks, the design and construction of large manufacturing plants, the sale and lease of industrial factory units, as well as rental and management of workers' dormitories.

AME Elite possesses in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, steel structure, and renewable energy solutions.

AME Elite has completed i-Park @ SILC, i-Park @ Indahpura, District 6 and SME City in Johor and is currently constructing i-Park @ Senai Airport City and i-TechValley at SILC in Johor and Northern TechValley @ BKE in Penang.

AME Elite received multiple awards including Best Developer (Malaysia), Best Industrial Developer, and Best Sustainable Developer at the 2024 PropertyGuru Asia Awards Malaysia; World Gold Winner in Industrial Category (i-Park @ Senai Airport City - Phase 1 & 2) at the FIABCI World Prix d'Excellence Awards 2023; Iskandar Malaysia Green Accord Initiative Award (GAIA) 2024; Malaysia Property Award™ 2022 - Industrial Category (i-Park @ Senai Airport City) by FIABCI-Malaysia; World Silver Winner in Industrial Category (i-Park @ Indahpura) at the FIABCI World Prix d'Excellence Awards 2019, Malaysia Property Award™ 2018 (Industrial Category) by FIABCI-Malaysia; Malaysia's Responsible Developer: Building Sustainable Development Award 2018 by Edge Property.

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For media enquiries, please contact:

Mr. Tay Tze Yi

E: tayty@aquilas.com.my

T: 03-2711 1391

For investor enquiries, please contact:

Mr. Terence Loo

E: terence@aquilas.com.my

T: 03-2711 1391